

Ranking Member Steve Womack (R-AR) Opening Remarks at Hearing Entitled: Budget Priorities: Members' Day

Remarks as prepared for delivery:

Thank you, Chairman Yarmuth.

Each year, this hearing is an important step in the Budget Committee's task of crafting a budget resolution for the fiscal year.

It provides members of this Committee the opportunity to hear from our colleagues from across the country. Historically, their diverse voices have been an important part of the conversation to map out our nation's fiscal blueprint.

But this year is different. Why are we having this hearing when we aren't doing a budget resolution?

I don't think a single member on this Committee would deny the importance of gathering input from our other colleagues to help inform decision-making in the budget process. However, we didn't do a budget last year, and we aren't doing one this year—so what's the point of this exercise today? At best, this hearing seems like a dog and pony show. At worst, it seems dishonest.

This Committee's failure to execute its central responsibility and put forward a budget should be deeply unsettling to everyone here. Why?

Our fiscal trajectory is unsustainable. Unless we take significant action, this trend will soon begin to impact every aspect of American life – from the strength of our economy to national security efforts.

Last month, CBO Director Phill Swagel told us that in fiscal year 2020, the deficit is expected to be over \$1 trillion—an increase of \$31 billion from last year. This will be the first year since fiscal year 2012 that the deficit will eclipse \$1 trillion.

It gets worse. On the current path, deficits are projected to eclipse \$1 trillion every year over the next ten years. That's a total of \$13.1 trillion over the budget window by fiscal year 2030.

So, what is driving our deficits? The answer is very simple: out-of-control, unchecked mandatory spending.

Today, mandatory spending accounts for 70 percent of the federal budget, and it is on track to reach an alarming 76 percent by fiscal year 2030.

Because our country's mandatory spending continues to balloon, federal spending will consume an ever-expanding share of economic resources. It will rise from 21 percent of GDP this year to 23.4 percent in 2030 – vastly exceeding the 20.4 percent annual average of the past 50 years.

What do these numbers mean for hardworking American families and workers? Simply put, it's not good.

It means that the programs they are paying into today, and are counting on for tomorrow, may not be available when they need them most. It also means that there will be fewer dollars for essential government operations, such as defense, homeland security, and education.

Despite these very real fiscal challenges and warnings from outside experts, we continue to hear about Democrat proposals with astronomical price tags like Medicare-for-All and the Green New Deal. They will propose budget-busting policies – but no budget.

So, I will continue to ask my colleagues on the other side of the aisle: How will you reconcile your party's desire to uncontrollably spend with the pressing need to address the exploding national debt? How will you do this without crafting a budget – for the second straight year?

We have a moral obligation to get our fiscal house in order. If we don't act, the burden of our irresponsibility will be left on the backs of our children and grandchildren.

The most logical step toward reversing course is for this Committee to do its most basic job and pass a budget. I truly hope my colleagues will reflect on this point.

Thank you. I yield back the balance of my time.

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